

Edgar Filing: HAFT JAY M - Form SC 13D

HAFT JAY M
Form SC 13D
May 29, 2002

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13D
(Rule 13d-101)

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

DCAP Group, Inc.
(Name of Issuer)

Common Stock, \$.01 Par Value
(Title of Class of Securities)

233065 10 1
(CUSIP Number)

Jay M. Haft
1001 Brickell Bay Drive
9th Floor
Miami, Florida 33131
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

May 17, 2002
(Date of Event Which Requires Filing of This Statement)

If the Filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1 (b) (3) or (4), check the following box []

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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SCHEDULE 13D

CUSIP No. 233065 10 1

1. Name of Reporting Person

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Jay M. Haft

- 2. Check the appropriate box if a member of a group (a) []
(b) []
- 3. SEC Use Only
- 4. Source of Funds
N/A
- 5. Check box if disclosure of legal proceedings is required pursuant to items 2(d) or 2(e) []
- 6. Citizenship or Place of Organization
United States

| | | |
|--|--|--|
| Number of Shares Beneficially Owned By Each Reporting Person With | 7. Sole Voting Power 1,913,893 | |
| | 8. Shared Voting Power 0 | |
| | 9. Sole Dispositive Power 1,913,893 | |
| | 10. Shared Dispositive Power 0 | |

- 11. Aggregate Amount Beneficially Owned by Reporting Person
1,913,893
- 12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares []
- 13. Percent of Class Represented by Amount in Row (11)
16.4%
- 14. Type of Reporting Person
IN

ITEM 1. SECURITY AND ISSUER.

This statement amends and supplements the Schedule 13D dated March 28, 2001 filed by the Reporting Person relating to the Common Stock, par value \$.01 per share (the "Common Stock"), of DCAP Group, Inc., a Delaware corporation (the "Company").

The address of the principal executive offices of the Company is 1158 Broadway, Hewlett, New York 11557.

ITEM 2. IDENTITY AND BACKGROUND.

(a) Name of Reporting Person:

Jay M. Haft

(b) Residence or business address:

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1001 Brickell Bay Drive
9th Floor
Miami, Florida 33131

(c) The Reporting Person serves as a strategic and financial consultant for growth stage companies.

(d) The Reporting Person has not been convicted in a criminal proceeding in the last five years.

(e) The Reporting Person has not, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction resulting in a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) The Reporting Person is a citizen of the United States of America.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

N/A

ITEM 4. PURPOSE OF TRANSACTION.

On May 17, 2002, the Issuer granted the Reporting Person an option to purchase up to 125,000 shares of Common Stock of the Issuer at an exercise price of \$.30 per share (the "Option"). The Option is immediately exercisable and expires five years from the date of the grant.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

As of the date hereof, the Reporting Person is the beneficial owner of 1,913,893 shares of Common Stock of the Company (or approximately 16.4% of the outstanding Common Stock of the Company). Of such shares of Common Stock, 15,380 are held in a retirement trust for the benefit of the Reporting Person and 350,000 are issuable upon the exercise of options that are currently exercisable. The Reporting Person has sole voting and dispositive power over all of such shares.

During the past 60 days, the Reporting Person has not effected any transactions in the Common Stock of the Company.

ITEM 6. CONTRACTS, AGREEMENTS, UNDERSTANDINGS OR RELATIONSHIPS
WITH RESPECT TO SECURITIES OF THE ISSUER.

See Item 5 hereof with respect to options held by the Reporting Person.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

(1) Option Agreement, dated as of May 17, 2002, between the Reporting Person and the Issuer.

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: May 28, 2002

/s/ Jay M. Haft

Jay M. Haft